

R. Jeremy Adamson (Utah SBN 12818)
Tucker F. Levis (Utah SBN 17793)
BUCHALTER, A Professional Corporation
60 E. South Temple Street, Suite 1200
Salt Lake City, UT 84111
Telephone: (801) 401-8625
jadamson@buchalter.com
tlevi@buchalter.com

Attorneys for Receiver,
Chad S. Pehrson

UNITED STATES DISTRICT COURT
DISTRICT OF UTAH

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

THE ESTATE OF STEPHEN ROMNEY
SWENSEN, and CREW CAPITAL GROUP,
LLC, a Nevada limited liability company,

Defendants.

WENDY SWENSEN, an individual, SARIA C.
RODRIGUEZ, an individual, WS FAMILY IP,
LLC, a Utah limited liability company,
WINGMAN, LLC, a Utah limited liability
company, and SWENSEN CAPITAL, LLC, a
Utah limited liability company,

Relief Defendants.

**MOTION FOR LEAVE TO FILE
COMPLAINT AGAINST BANK OF
UTAH**

Case No.: 1:22-cv-00135-RJS-DBP

Judge: Robert J. Shelby

Magistrate Judge: Dustin B. Pead

Receiver Chad S. Pehrson, through his undersigned counsel and pursuant to the Court's
Order Appointing Receiver (the "Appointment Order" attached hereto as **Exhibit A**),
respectfully submits this Motion for Leave to File Complaint (the "Motion.")

ARGUMENT

The Receiver is expressly "authorized, empowered and directed to investigate, prosecute,

defend, intervene in or otherwise participate in, compromise, and/or adjust actions in any state, federal or foreign court or proceeding of any kind as may in his discretion, and in consultation with Commission counsel, be advisable or proper to recover and/or conserve Receivership Property.” *See* Dkt. 38: Appointment Order ¶ 38. As set forth in Section VII of the Appointment Order, however, leave of this Court is required before commencing such litigation. *Id.* ¶ 30. This Motion is submitted in accordance therewith.

This Motion seeks leave of Court to file the complaint attached hereto as **Exhibit B** to initiate litigation against the Bank of Utah, which received funds traceable to a criminal scheme which is the subject matter of this case. Based on a comprehensive forensic investigation into the financial records of the Receivership Estate, the Receiver has identified the Bank of Utah as receiving funds from the Receivership Defendants without providing reasonably equivalent value.

In furtherance of his statutory duties and as part of a good-faith effort to resolve potential claims, the Receiver has made multiple attempts to contact Bank of Utah’s legal counsel. These efforts have included the transmission of written correspondence and follow-up emails, informing counsel of the Receiver’s role, his intent to investigate the distributions, and his request for information and documentation relating to the distributions they received.

In accordance with the Appointment Order, Receiver and the Receiver’s fiduciary obligation to marshal and recover assets, the Receiver now seeks the Court’s authorization to file suit against Bank of Utah to recover the improperly disbursed funds. The amount of improperly disbursed funds is no less than \$300,000.

The equitable powers vested in this Court authorize and contemplate such actions by the Receiver, whose mandate includes the identification, preservation, and recovery of assets improperly disbursed. The relief sought herein is consistent with that mandate and is critical to the Receiver’s ongoing efforts to maximize recoveries for the benefit of defrauded investors and other legitimate creditors of the Receivership Estate.

DATED June 5, 2025.

**BUCHALTER,
A Professional Corporation**

/s/ R. Jeremy Adamson

R. JEREMY ADAMSON

Attorneys for Receiver, Chad S. Pehrson

CERTIFICATE OF SERVICE

I hereby certify that on June 5, 2025, a true and correct copy of the foregoing was served via the Court's electronic filing system upon all counsel of record.

/s/ Lauren Pump